IN THE CLAIMS:

1. (Currently amended) A method performed by a computer of market making in an asset trading system, comprising the steps of.

(a) receiving asset price data for a first asset;

(b) receiving current system position information for the first asset;

(c) receiving quote request information for the first asset;

(d) calculating target position information for the first asset for each of one or more trading models; and

(e) calculating a bid/ask quote in response to said received quote request information, said calculation of a bid/ask quote using a hedging method and being based on said asset price data, said quote request information, said current system position information, and said target position information.

2. (Original) A method as in claim 1, wherein each of said one or more trading models comprises:

(a) a price collector component;

(b) a price filter component;

(c) a price database component;

(d) a gearing calculator component;

(e) a deal acceptor component;

(f) an opportunity catcher component; and

(g) a book-keeper component.

3. (Previously presented) A method as in claim 1, wherein said calculation of a bid/ask quote is also based on a weighted sum of target position information of said trading models.

4. (Cancelled)

5. (Currently amended) A method as in claim 1, wherein said first asset is a currency, and wherein said hedging method comprises the step of calculating a weighted sum of said trading model positions.

6. (Currently amended) A method as in claim 1, wherein said first asset is a currency, and wherein said hedging method comprises the step of calculating a total exposure from said trading model positions.

7. (Currently amended) A method as in claim 1, wherein said first asset is a currency, and wherein said hedging method comprises the step of calculating a total amount of home currency appearing in all open positions.

8. (Currently amended) A method as in claim 1, wherein said first asset is a currency, and wherein said hedging method comprises the step of calculating an out-of-equilibrium exposure.

9. (Currently amended) A method as in claim 1, wherein said first asset is a currency, and wherein said hedging method comprises the step of calculating a new potential net exposure.

10. (Currently amended) A method as in claim 1, wherein said first asset is a currency, and wherein said hedging method comprises the step of calculating an equilibrium position.

11. (Currently amended) A method as in claim 1, wherein said first asset is a currency, and wherein said hedging method comprises the step of calculating boundaries of possible exposures.

12. (Currently amended) A method as in claim 1, wherein said first asset is a currency, and wherein said hedging method comprises the step of calculating values for a pair of quoting functions.

13. (Original) A method as in claim 12, wherein said quoting functions are odd polynomial functions.

14. (Original) A method as in claim 12, wherein said quoting functions are tangent functions.

15. (Original) A method as in claim 12, wherein said quoting functions are stepwise linear functions.

16. (Original) A method as in claim 12, wherein said quoting functions are inverse sigmoid functions.

17. (Original) A method as in claim 12, wherein said quoting functions are combinations of odd polynomial functions, tangent functions, stepwise linear functions, and inverse sigmoid functions, and wherein said combinations may comprise less than all four types of functions.

18. (Currently amended) A method as in claim 1, wherein said first asset is a currency, and wherein said hedging method comprises the step of calculating an average price and an average spread.

19. (Currently amended) A method as in claim 1, wherein said first asset is a currency, and wherein said hedging method comprises the steps of:

(a) calculating a weighted sum of said trading model positions;

(b) calculating a total exposure from said trading model positions;

(c) calculating a total amount of home currency appearing in all open positions;

(d) calculating an out-of-equilibrium exposure;

(e) calculating a new potential net exposure;

(f) calculating an equilibrium position;

(g) calculating boundaries of possible exposures;

(h) calculating values for a pair of quoting functions; and

(i) calculating an average price and an average spread.

20. (Currently amended) A computer-readable medium, having computer code executable by a computer for:

(a) receiving asset price data for a first asset;

(b) receiving current system position information for the first asset;

(c) receiving quote request information for the first asset;

(d) calculating target position information for the first asset for each of one or more trading models; and

(e) calculating a bid/ask quote in response to said received quote request ~~informs-tion~~ information, said calculation of a bid/ask quote using a hedging method and being based on

said asset price data, said quote request information, said current system position information, and said target position information.

21. (Previously presented) The computer-readable medium as in claim 20, wherein each of said one or more trading models comprises:

(a) a price collector component;

(b) a price filter component;

(c) a price database component;

(d) a gearing calculator component;

(e) a deal acceptor component;

(f) an opportunity catcher component; and

(g) a book-keeper component.

22. (Previously presented) The computer-readable medium as in claim 20, wherein said calculation of a bid/ask quote is also based on a weighted sum of the target position information of said trading models.

23. (Cancelled)

24. (Currently amended) The computer-readable medium as in claim 20, wherein said asset is a currency, and wherein said first hedging method comprises the step of calculating a weighted sum of said trading model positions.

25. (Currently amended) The computer-readable medium as in claim 20, wherein said asset is a currency, and wherein said first hedging method comprises the step of calculating a total exposure from said trading model positions.

26. (Currently amended) The computer-readable medium as in claim 20, wherein said asset is a currency, and wherein said first hedging method comprises the step of calculating a total amount of home currency appearing in all open positions.

27. (Currently amended) The computer-readable medium as in claim 20, wherein said asset is a currency, and wherein said first hedging method comprises the step of calculating an out-of-equilibrium exposure.

28. (Currently amended) The computer-readable medium as in claim 20, wherein said asset is a currency, and wherein said first hedging method comprises the step of calculating a new potential net exposure.

29. (Currently amended) The computer-readable medium as in claim 20, wherein said asset is a currency, and wherein said first hedging method comprises the step of calculating an equilibrium position.

30. (Currently amended) The computer-readable medium as in claim 20, wherein said asset is a currency, and wherein said first hedging method comprises the step of calculating boundaries of possible exposures.

31. (Currently amended) The computer-readable medium as in claim 20, wherein said asset is a currency, and wherein said first hedging method comprises the step of calculating values for a pair of quoting functions.

32. (Previously presented) The computer-readable medium as in claim 31, wherein said quoting functions are odd polynomial functions.

33. (Previously presented) The computer-readable medium as in claim 31, wherein said quoting functions are tangent functions.

34. (Previously presented) The computer-readable medium as in claim 31, wherein said quoting functions are stepwise linear functions.

35. (Previously presented) The computer-readable medium as in claim 31, wherein said quoting functions are inverse sigmoid functions.

36. (Previously presented) The computer-readable medium as in claim 31, wherein said quoting functions are combinations of odd polynomial functions, tangent functions, stepwise linear functions, and inverse sigmoid functions, and wherein said combinations may comprise less than all four types of functions.

37. (Currently amended) The computer-readable medium as in claim 20, wherein said asset is a currency, and wherein said first hedging method comprises the step of calculating an average price and an average spread.

38. (Currently amended) The computer-readable medium as in claim 20, wherein said first asset is a currency, and wherein said hedging method comprises the steps of.

(a) calculating a weighted sum of said trading model positions;

(b) calculating a total exposure from said trading model positions;

(c) calculating a total amount of home currency appearing in all open positions;

(d) calculating an out-of-equilibrium exposure;

(e) calculating a new potential net exposure;

(f) calculating an equilibrium position;

(g) calculating boundaries of possible exposures;

(h) calculating values for a pair of quoting functions; and

(i) calculating an average price and an average spread.